

Message Text

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64

ACTION EB-11

INFO OCT-01 AF-10 ADP-00 M-03 A-01 PER-05 ABF-01 FSE-00

AID-20 PC-04 COME-00 FRB-02 TRSE-00 XMB-07 RSR-01

CIAE-00 INR-10 NSAE-00 RSC-01 /077 W

----- 042872

R 101517Z JUL 73

FM AMEMBASSY RABAT

TO SECSTATE WASHDC 9500

INFO AMEMBASSY PARIS

UNCLAS RABAT 3160

E.O. 11652: N/A

TAGS: AFIN, AFSP, MO

SUBJECT: EXCHANGE RATE

PARIS FOR USDO RFDPC

REF: RABAT 0718

1. EXCHANGE RATE HAS DROPPED STEADILY FROM THAT REPORTED REFTEL (DIRHAMS 4.11 EQUALS ONE U.S. DOLLAR) TO TODAY'S RATE OF DIRHAMS 3.7503 EQUALS ONE U.S. DOLLAR.

2. NTC KENITRA PURCHASES THEIR DIRHAMS FROM USDO PARIS THROUGH EMBASSY. THEY PURCHASE LARGE QUANTITIES AND SELL AT AN AVERAGE RATE COMPUTED BY USING VALUE OF DIRHAMS ON HAND AND VALUE OF THOSE NEWLY PURCHASED. AS RESULT, THEY ARE ABLE TO SELL TO THEIR PERSONNEL AT RATES CONSIDERABLY HIGHER THAN EMBASSY. AS EXAMPLE, THEIR RATE LAST WEEK WAS DIRHAMS 3.98 FOR THURSDAY AND FRIDAY AND DIRHAMS 3.94 ON SATURDAY.

3. DIFFICULTY ALSO BEING EXPERIENCED IN OFFICIAL BOOKKEEPING IN THAT OBLIGATIONS ARE ESTABLISHED WITH RFC PARIS AT ONE RATE, AND THEN PAID DAYS, WEEKS OR MONTHS LATER AT A DIFFERENT RATE (THAT PREVAILING ON DATE PAYMENT IS MADE BY RFC) WHICH CAN AMOUNT TO LARGE DOLLAR DIFFERENCES IN CHARGES

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AGAINST AN ALLOTMENT.

4. SINCE DIRHAMS BEING USED ALL THESE TRANSACTIONS ARE FROM
TREASURY HELD CURRENCIES, REQUEST EFFORT BE MADE TO ESTABLISH
A FIXED RATE OF EXCHANGE FOR USE OF THIS CURRENCY. THE RATE
COULD BE REVIEWED FROM TIME TO TIME TO AVOID LARGE VARIANCE
WITH PREVAILING CENTRAL BANK RATE.ROCKWELL

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NNN

Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: n/a
Control Number: n/a
Copy: SINGLE
Draft Date: 10 JUL 1973
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Authority: n/a
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01 JAN 1960
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
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Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Film Number: n/a
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Handling Restrictions: n/a
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ISecure: 1
Legacy Key: link1973/newtext/t19730743/aaaabfht.tel
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Office: ACTION EB
Original Classification: UNCLASSIFIED
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Original Previous Classification: n/a
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Review Exemptions: n/a
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30 JUN 2005

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TAGS: AFIN, AFSP, MO
To: STATE
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